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December 3, 2012

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**Via Hand Delivery**

Honorable Victor Marrero  
Daniel Patrick Moynihan  
United States Courthouse  
500 Pearl Street  
New York, NY 10007-1312

*12/7/12*

Re: Trustee's Application for Enforcement of Automatic Stay and Related Stay Orders and Issuance of Preliminary Injunction, *Picard v. Fairfield Greenwich Ltd., et al.*, Adv. Pro. No. 12-02047 (Bankr. S.D.N.Y.)

Dear Judge Marrero:

Our firm is counsel for Irving H. Picard, the Trustee of the consolidated estates of Bernard L. Madoff Securities LLC and Bernard L. Madoff, individually, in the SIPA liquidation pending before Judge Lifland in the United States Bankruptcy Court for the Southern District of New York.

We write to inform the Court that on November 29, 2012, the Trustee filed an application with the Bankruptcy Court requesting the enforcement of the automatic stay and related stay orders, and issuance of a preliminary injunction ("Application"). The Application was in response to and directed at the announced settlement in *Anwar v. Fairfield Greenwich Limited et al.*, No. 09-cv-0118 (S.D.N.Y.) among the plaintiffs and defendants (respectively, the "Anwar Plaintiffs" and "Anwar Defendants"), which was presented to your Honor at a hearing on November 30, 2012.

It is our understanding that the Anwar Plaintiffs and Anwar Defendants did not advise the Court of the pending Application during the preliminary approval hearing. On November 6, 2012, counsel for the Anwar Plaintiffs and Anwar Defendants advised us that a settlement had been reached and that they would be filing a motion seeking preliminary approval, and at that time counsel for both inquired of us whether the Trustee would seek an injunction. We advised them that the Trustee was considering filing an injunction, and that he would provide notice to them prior to filing.

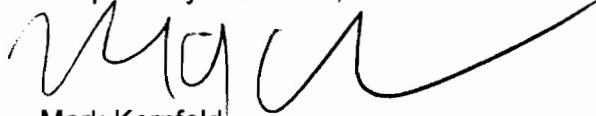
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On November 28, 2012, Trustee's counsel contacted both Mr. Barrett and Mr. Cunha and informed them the Trustee would be filing an application for an injunction as a result of the putative settlement. Copies of the Application were forwarded to both of them on the evening of November 29 after filing with the Bankruptcy Court. A hearing on the Application before Judge Lifland is set for December 13, 2012.

Although the Trustee is not a party to the Anwar case, we enclose for the Court a courtesy copy of the Application.

Respectfully submitted,



Mark Kornfeld

Enclosure

cc: Mark G. Cuhna, Esq.  
*Attorneys for Fairfield Greenwich Limited and Fairfield Greenwich (Bermuda) Ltd.*

Robert C. Finkel, Esq.  
David A. Barrett, Esq.  
Christopher Lovell, Esq.  
Stuart H. Singer, Esq.  
*Interim Co-Lead Counsel for Plaintiffs in the Action and Counsel for PSLRA Plaintiffs in the Action*

The Clerk of Court is directed to enter into the public record of this action the letter above submitted to the Court by	
<i>the Trustee in the bankruptcy court proceedings</i>	
SO ORDERED.	
12-7-12 DATE	VICTOR MARRERO, U.S.D.J.